

L.B.C. Consulting Services

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Investment Opportunity

Our client, an inventor of tools, has developed and submitted a provisional patent application for a locking device which secures impact sockets to impact wrenches. The locking mechanism at both the female (socket) and male (wrench) ends of the device is of the quick attach-quick release type.

The purpose of the device is primarily to prevent tunneling of the impact socket, in which the hog ring of the impact wrench causes grooves to form within the impact socket's interior walls. Tunneling eventually not only ruins the impact socket, but creates a hazardous condition wherein sockets can be unexpectedly expelled from the impact gun, resulting in injuries. Less dramatic outcomes include loose sockets having to be retrieved from under obstacles or from within the body of the object being worked upon, and sockets remaining attached to (or jamming onto) the fastener but not to the wrench.

Our client has developed a prototype which is sufficiently robust to withstand demonstrations of the attach-release features of the locking device (although not, perhaps, robust enough to withstand a live trial). A corporation has been formed, and the Patent Pending for the invention/asset is now owned by the corporation, whose sole shareholder is, presently, the inventor.

We are seeking an individual or company that is interested to invest \pm \$100 thousand to acquire a substantial equity position in our client's company. The objective is to bolster the company's human and financial resources, preliminary to undertaking a search for a third party that is capable of exploiting the commercialization potential of the locking device. At the same time, there are additional device ideas that the inventor wishes to develop, such that substantial R&D Credits should be available to the Corporation on an on-going basis.

In brief, the concept is for the inventor to continue inventing, while the new Partner handles administration; including R&D funding, and negotiation of Royalty agreements with third-parties for the device(s) that the corporation has developed or will develop.

For additional information, or to arrange for a demonstration of the locking device, please contact the undersigned.

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